

In 1918 was formed *Sjóvátryggingarfélag Íslands* (The Icelandic Maritime Insurance Company). This is a joint-stock company, insuring against any maritime perils, and since 1925 it has also transacted fire insurance business as well. In 1928 the takings of the company in the form of premiums for these insurances were 480 218 krónur and 146 290 krónur respectively.

*Samtrygging íslenzkra botnvörpunga* (The Icelandic Steam Trawlers Mutual Insurance Association) was formed in 1923. It is a mutual company, which insures steam trawlers and other steam ships engaged in the fishing trade. In 1929 its premiums amounted to 528 000 krónur.

*Fire Insurance. Brunabótafélag Íslands* (The Icelandic Fire Insurance Company) was established by an act of Althingi of 1915. It is a mutual company, backed by the treasury to an amount not exceeding 800 000 krónur, and undertakes the insurance of houses in towns (except Reykjavík) and villages of 300 inhabitants and upwards, where insurance upon houses is compulsory. The company may also extend its business to include movable property as well. The insurances taken during the year ending in 1929 amounted to 43 million krónur, and the premiums to 266 759 krónur.

Under an act of Althingi of 1905, 50 (out of some 200) parishes have formed small fire insurance societies. A *Common Fire Indemnity Fund for Rural Farms*, managed by the board of directors of the Icelandic Fire Insurance Company, reinsures for the parish societies.

As regards *Reykjavík*, fire insurance on houses has been compulsory since 1874. According to a contractual arrangement all houses in Reykjavík are insured with a foreign fire insurance company. This insurance for the year ending in 1929 aggregated 75.8 million krónur, while the premiums taken were 170 000 krónur.

*Life Assurance.* There is in Iceland no native company or institution, which transacts general life assurance business; but two Funds have been established to provide pensions to officials employed in public service. In 1919, when an amendment to the act respecting salaries to civil servants was passed by Althingi, the right to pensions from the State was abolished. But at the same time the *Civil Service Pension Fund* was formed, to which the State made a grant of 50 thousand krónur once for all. Every civil servant must pay to this fund 7% of his annual salary to provide a pension for himself on retiring and assure the same advantage to his widow. The Fund is administered by the government which is answerable for the payment of